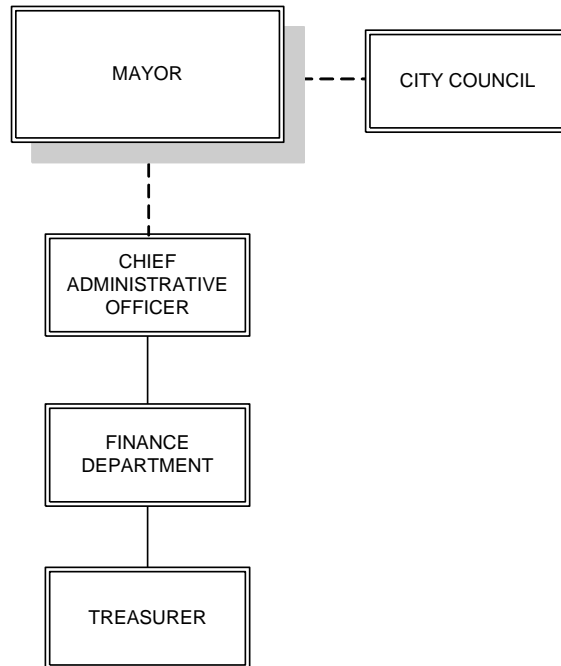


TREASURY

MISSION STATEMENT

Our mission is to act as the custodian of all funds belonging to the City of Bridgeport. Our objectives include maximizing on-line Banking Services from each Financial Institution to expedite wire transfers, stop payments, and check retention needed for research purposes. We work with Financial Institutions to implement on-line investment practices, and deposit and invest all funds in any national or state bank/trust company. We comply with all regulations, orders and ordinances made by the City Council. Our activities include the distribution of all payroll and vendor checks. In addition, we make all payments for Debt Service and prepare and maintain all records of monetary transactions for the City of Bridgeport.



GENERAL FUND BUDGET

TREASURY

BUDGET DETAIL

Ronald Preston
Manager

REVENUE SUMMARY

ORG DESC	OBJECT DESC	FY2009	FY2010	FY2011	VARIANCE TO	
		ACTUAL	BUDGET	MAYOR PROPOSED	FY2011 ADOPTED	FY2010 BUDGET
01045000	TREASURY	495,869	450,000	275,000	275,000	-175,000
	41246 EARNINGS ON INVESTMENTS	448,238	400,000	225,000	225,000	-175,000
	41564 ADMINISTRATIVEFEE/OVERHEADALLO	47,631	50,000	50,000	50,000	0

APPROPRIATION SUMMARY

ORG DESC	APPR DESC	FY2009	FY2010	FY2011	VARIANCE TO	
		ACTUAL	BUDGET	MAYOR PROPOSED	FY2011 ADOPTED	FY2010 BUDGET
'01045000	TREASURY	165,362	269,728	242,859	242,859	-26,869
	1045PS TREASURER PERSONAL SERVICES	119,844	119,578	119,398	119,398	-180
	2045TPS TREASURER OTHER PERSONAL SERVICES			1,575	1,575	1,575
	3045FB TREASURER FRINGE BENEFITS		38,431	36,905	36,905	-1,526
	4045EX TREASURER OPERATIONAL EXPENS	2,708	5,909	4,605	4,605	-1,304
	6045SS TREASURER SPECIAL SERVICES	42,809	105,810	80,377	80,377	-25,433

PERSONNEL SUMMARY

Job Description	FTE FY	FTE FY	VAC	NEW	UNF	FY 2010	FY 2011	VARIANCE
	2010	2011				CURRENT	ADOPTED	
CITY TREASURER	1.0	1.0				74,967	74,958	-8
ACCOUNTING CLERK II	1.0	1.0				44,611	44,440	-171
	2.0	2.0			TOTALS	119,578	119,398	-179

GENERAL FUND BUDGET

TREASURY

PROGRAM HIGHLIGHTS

SERVICE INDICATORS	ACTUAL 2005-2006	ACTUAL 2006-2007	ACTUAL 2007-2008	ACTUAL 2008-2009	ESTIMATED 2009-2010
TREASURER					
Pension Checks issued	12,168	11,760	N/A	11,382	11,160
Vendor Checks mailed	33,655	34,782	N/A	29,495	26,000
Payroll Checks distributed	218,632	220,692	206,905	67,739	65,000
DEBT ISSUANCES					
Total bank accounts	109	111	111	112	112
Checking	45	45	47	46	46
Savings	35	37	35	41	41
Investment	7	7	7	9	9
ZBA	2	2	2	2	2
R & T accounts	20	20	20	14	14
TOTAL BANK BALANCES					
Checking	\$ 8,693,662	\$ 12,801,307	\$ 9,000,000	\$ 13,826,205	\$ 13,826,205
Savings	\$ 27,319,032	\$ 13,976,949	\$ 72,740,814	\$ 40,264,816	\$ 40,264,816
Reich & Tang	\$ 18,662,165	\$ 37,595,982	\$ 44,204,461	\$ 19,467,148	\$ 19,467,148
Investment	\$ 96,035,888	\$ 98,652,466	\$ 23,836,223	\$ 24,708,780	\$ 24,708,780

FY 2010-2011 GOALS

- 1) Institute new banking features in the Treasurer's Office to expedite the recording of bank transactions and also to reduce costs. Remote Deposits will allow the City of Bridgeport to have access to funds quicker and will also reduce current transport costs to the bank. On-line wire transfers will provide a more efficient way to process wires and also will reduce bank fees.
- 2) Prepare a Request for Proposal (RFP) for Banking Services in order to ensure that the city of Bridgeport is receiving the best banking services for the lowest price.
- 3) To successfully convert the majority of City Employees and Vendors to receive their payroll and payments via direct deposit and EFT respectively. The conversion to direct deposit and EFT will allow payment notifications to be sent via email which will significantly reduce the amount of paper and checks used by the City and will also reduce costs.

FY 2009-2010 GOAL STATUS

- 1) Successfully transition to and institute the MUNIS Financial System in all Treasury Department processing and activity. This will enhance the ability of the department to serve City Departments, the banking community and outside vendors in a more expeditious and accurate manner.
6 MONTH STATUS:
- 2) Institute new payroll system with integration of Police A, Fire A and Janitors & Engineers Pension plans. This integration is necessary since pension processing and reporting for the above plans are processed through the payroll system. Currently, changes in pensioner's information can only be processed during the first two weeks of the month. With the new system changes updates are anticipated to be on a real time basis which should reduce the number of calls from pensioners during the month.
6 MONTH STATUS:
- 3) Prepare a Request for Proposal/Quotation for Banking Services. This has not been a priority in the last several years. An RFP/RFQ will ensure that the City is receiving the best banking services at the lowest price.
6 MONTH STATUS:

GENERAL FUND BUDGET	
TREASURY	APPROPRIATION SUPPLEMENT

ORG	OBJECT DESC	FY2009 ACTUAL	FY2010 BUDGET	FY2011 MAYOR PROPOSED	FY2011 COUNCIL ADOPTED	VARIANCE TO FY2010 BUDGET
'01045000 TREASURY		165,362	269,728	242,859	242,859	-26,869
	'51000 FULL TIME EARNED PAY	112,012	119,578	119,398	119,398	-180
	51004 FULL TIME VACATION PAY	5,653	0	0	0	0
	51006 FULL TIME SICK PAY	1,667	0	0	0	0
	51008 FULL TIME PERSONAL PAY	513	0	0	0	0
	'51106 REGULAR STRAIGHT OVERTIME	0	0	0	0	0
	'51108 REGULAR 1.5 OVERTIME PAY	0	0	0	0	0
	'51140 LONGEVITY PAY	0	0	1,575	1,575	1,575
	'52154 LIFE INSURANCE CIVIL SERVICE	0	0	0	0	0
	'52360 MEDICARE	0	1,734	1,754	1,754	20
	'52504 MERF PENSION EMPLOYER CONT	0	8,968	11,492	11,492	2,524
	'52917 HEALTH INSURANCE CITY SHARE	0	27,729	23,659	23,659	-4,070
	'53605 MEMBERSHIP/REGISTRATION FEES	0	162	122	122	-41
	'53720 TELEPHONE SERVICES	0	180	135	135	-45
	'53750 TRAVEL EXPENSES	0	160	120	120	-40
	'53905 EMP TUITION AND/OR TRAVEL REIM	0	224	168	168	-56
	'54555 COMPUTER SUPPLIES	0	700	525	525	-175
	'54560 COMMUNICATION SUPPLIES	0	63	47	47	-16
	'54675 OFFICE SUPPLIES	1,395	2,000	1,673	1,673	-327
	'54705 SUBSCRIPTIONS	125	170	128	128	-43
	'55150 OFFICE EQUIPMENT	1,188	2,250	1,688	1,688	-563
	'56105 BANKING SERVICES	25,098	78,200	59,669	59,669	-18,531
	'56175 OFFICE EQUIPMENT MAINT SRVCS	797	810	608	608	-203
	'56180 OTHER SERVICES	0	1,800	1,350	1,350	-450
	'56205 PUBLIC SAFETY SERVICES	16,915	25,000	18,750	18,750	-6,250